

# DAILY Market Report

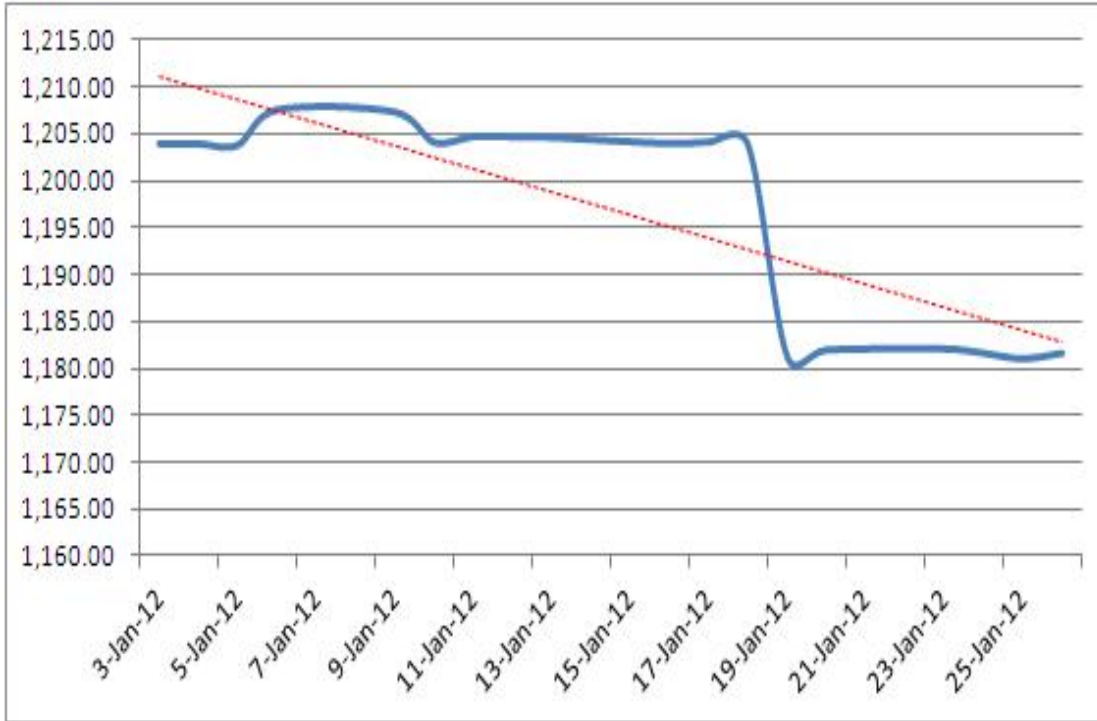


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**CAL Brokers**  
Member of the Ghana Stock Exchange



## Issue Date

**January 26, 2012**

## Recommended Stocks

**BOPP  
EGL**

## Economic Indicators

BoG Policy Lending Rate	12.50%
Inflation (December' 11)	8.58%
InterBank Interest Rate (24/01/2012)	6.57%
GHS/US\$	1.6715
GHS/GB£	2.6176
GHS/EU€	2.1915



## Market Recap

The GSE-Composite Index responded favourably to market activity, returning 0.49% on the day to close at 974.48 points from the previous close of 969.73. The year-to-date return went up to 0.56%.

Trade volume and value declined by 79.94% and 13.31%, compared to the previous session, as 0.2million shares traded at a value of GH¢ 0.17m. Two financial stocks dominated the market. SG-SSB in terms of volume with 44.94% of shares traded and EBG in terms of value with 51.12%.

Six equities recorded gains, four of which recorded their highest price year-to date. The four, EBG, UNIL, BOPP and SCB closed at GH¢3.21, GH¢6.97, GH¢1.11 and GH¢46.01 respectively. Other gainers were SG-SSB and UTB. SIC recorded the only loss falling by a

pesewa to close at a year-low of GH¢0.37.

## News Wrap

### Tullow launches scholarship scheme

Tullow Oil plc (Tullow) on Wednesday launched the Tullow Group Scholarship Scheme (TGSS) in partnership with the British Council to help develop local skills and expertise in the oil industry.

The scheme, which forms a key part of Tullow's overall approach to education and capacity building, will support postgraduate degrees, technical training and vocational studies.

Source: GNA

### GHANA STOCK EXCHANGE REVIEW

CBL All-Share Index Opening	1,180.96
CBL All-Share Index Closing	1,181.57
Change in CBL All-Share Index	0.61
GSE Composite Index Opening	969.73
GSE Composite Index Closing	974.48
Change in GSE All-Share Index	4.75
Avg. Market P/E (25 Equities)	12x
Total Volume	223,189
Total Value (GHS)	175,838.00
Capitalization (GHS m)	46,479.06

### PRICE CHANGES



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EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
SG-SSB	0.45	0.47	4.44
UTB	0.31	0.32	3.23
EBG	3.16	3.21	1.58
UNIL	6.90	6.97	1.01
BOPP	1.10	1.11	0.91
SCB	46.00	46.01	0.02

*Bear*

EQUITY	OPENING VWAP(GHS)	CLOSING VWAP(GHS)	% Δ
SIC	0.38	0.37	(2.63)

VWAP stands for Volume Weighted Average Price

## TOP FIVE TRADED EQUITIES

EQUITY	BIDS	OFFERS	TRADE	VALUE (GHS)
SG-SSB	101,700	150,100	100,300	47,140.00
UTB	38,800	370,600	38,800	12,328.00
CAL	38,500	43,100	28,100	7,306.00
EBG	38,500	28,000	28,000	89,880.00
MLC	10,000	10,000	10,000	1,000.00

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